

BAYSIDE EXPOSITION CENTER

DEVELOPMENT AGREEMENT

WHEREAS, the City of Boston wishes to carry out the comprehensive development of Columbia Point, and has given the Boston Redevelopment Authority, hereinafter called the BRA, the responsibility for carrying out a plan for the area; and

WHEREAS, Bayside Associates, hereinafter called the Developer, will develop the former Bayside Mall into the Bayside Exposition Center, in conformity to this plan, and accordingly will receive financial assistance through the Urban Development Action Grant program from the BRA; and

WHEREAS, the Developer has options on Parcels 01 and 02, and expects to purchase them within two years of this agreement; and

WHEREAS, Parcel 01 is an integral part of the plan of the BRA for the redevelopment of Columbia Point. This plan calls for the continuation of waterfront recreational use from Carson Beach to the John F. Kennedy Library. It also establishes that all future developments abutting this recreation area shall be residential in nature; and

WHEREAS, Parcel 02 is an integral part of the plan of the BRA for the residential development of Columbia Point. This plan calls for the development of the peninsula for up to 2,000 units of mixed income housing. It is intended that construction begin on the first phase of this housing by September 1983. The plans call for Parcel 02 to be developed for commercial and retail uses in support of the residential community of no less than 20,000 square feet, the uses to include a food store.

NOW, THEREFORE:

With respect to Parcel 01:

1. If the Developer does not wish to acquire the parcel during the option period, he will notify the BRA of this fact no less than six months prior to the expiration of the option. In this case, he will exercise his option and then convey the property to the BRA, or its designee, on the condition that funds sufficient to fully repay the developer are escrowed for the purpose of purchasing the parcel.
2. Upon purchase of the site, the developer will transfer to the BRA, or its designee, a recreational easement extending 30 feet into the site from the mean high water line. The balance of the site, after the provision of approved landscaping, may be utilized for parking in support of the Bayside Exposition Center.
3. Upon purchase the Developer will prepare plans for the parcel, including landscaping plans, and will submit them to the BRA for approval. Construction by the developer will be in accordance with the approved plans.
4. If the Developer wishes to redevelop the site for other than parking use, the new development will maintain a residential character adjoining the ground plane of the recreation area. Residential development on this parcel may take place as part of a mixed use project. Plans for such a development use will be submitted to the BRA for approval.

With respect to Parcel 02:

1. If the Developer does not wish to acquire the parcel during the option period, he will notify the BRA of this fact no less than six months prior to the expiration of the option. In this case, he will exercise his option and then convey the property to the BRA, or its designee, on the condition that funds sufficient to fully repay the developer are escrowed for the purpose of purchasing the parcel.
2. If purchased prior to September 1983, the parcel is intended by the Developer to be used for parking in connection with the Bayside Exposition Center. Upon purchase of the site, the developer will prepare a site plan containing in particular a landscaping element, and will submit the plan for approval to the BRA. Improvements to the site will conform to this approved plan.
3. The developer hereby commits himself that he will undertake commercial development of the parcel in conjunction with residential development by any party or parties on the Boston Housing Authority and City of Boston properties of at least 1,200 units. Therefore, he will engage an architect to plan the commercial facility no later than the start of such residential construction. It is understood that he will create structured parking to replace surface space lost through commercial development, and that he may seek to provide additional spaces serving the Exposition Center in this structure. In addition, he will use his best efforts to provide structured parking available to the residential development.

In conjunction with this development, he will create at least 20,000 square feet of commercial space, which shall include a neighborhood food market and other neighborhood uses.

A use plan, followed by schematic, design development, and final architectural plans for this project will be submitted to the BRA for its approval. The Developer commits himself to developing the parcel in accordance with the BRA approved plan.

4. The Developer acknowledges that if he has not begun construction of the facility described within eighteen (18) months of the start of residential construction, or the expiration of the present leases for the site, whichever is longer, the BRA, upon twenty (20) days prior written notice to the Developer from the BRA, will have the right to advertise for and select a developer for the intended development. Upon designation of the site by the BRA, the developer hereby agrees to either convey the site to the designee of the BRA at the fair market value for the intended use, or, if the parties are unable to agree upon such value, the developer agrees to enter into an appraisal process to be completed six months after BRA's designation of a redeveloper. Under this process, each party will obtain a value for the intended use, established by an independent appraiser of his choice. If the value of the land cannot be

established through agreement based on these appraisals,
the two parties will choose a third appraiser, who will
determine a value binding on both parties.

Corporation Counsel

Mayor, City of Boston

Chief General Counsel

Director,
Boston Redevelopment Authority

DATE: _____

President,
Bayside Associates ..

MEMORANDUM

August 5, 1982

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: COLUMBIA POINT UDAG GRANT

4223

The City of Boston has applied for a \$25M Urban Development Action Grant (UDAG) to undertake the redevelopment of Columbia Point. During the first phase of this project, \$4.3m in UDAG funds would be awarded to assist Bayside Associates, a partnership of Corcoran, Mullins, Jennison and O'Connell Development Company, Inc. to redevelop Bayside Mall into the Bayside Exposition Center. The balance of the funds would be available in the future to a housing developer selected to redevelop the Boston Housing Authority site.

The Boston Redevelopment Authority, as the City's planning agency, is the responsible agency for overseeing the implementation of the Columbia Point UDAG. In order to receive and expend the funds for the first phase of the project, it is necessary that the Director be authorized to enter into a contract with the City for said funds.

In addition, the UDAG calls for Bayside Associates to enter into the attached agreement with the BRA under which the future development of two adjoining parcels would be subject to BRA approval. If the developer failed to meet the requirements of the agreement for one of the parcels, the BRA would have the right to seek a developer for the site.

It is recommended that the Director be authorized to execute a contract with the City of Boston to receive the UDAG funding for the Bayside Exposition Center and to administer the grant for the City, and to execute the supporting development agreement with Bayside Associates.

VOTED: That the Director be, and hereby is, authorized to execute a UDAG grant agreement with the City of Boston; and be further authorized to execute an agreement with Bayside Associates substantially in the form attached hereto; and be further authorized to enter into other documents and contracts necessary to effectuate the UDAG award concerning Columbia Point.